

Do You Have Enough Life Insurance To Provide Adequate Protection For Your Family?

While many have some life insurance, it is often not enough to significantly affect household finances after the loss of a loved one.

Life insurance is one of the most important coverages you can purchase. It can help secure your family's future in the event of your death or the death of your spouse. Life insurance proceeds can help your dependents replace lost income and maintain their current lifestyle.

If you don't have adequate coverage, your family might have to sell assets to cover regular expenses and to pay off outstanding debts. That's why it's important to spend a little time now – learning about life insurance, understanding your options and knowing your current needs – to help make your family's future more secure.

Financial Impact

For many people, the primary financial impact of death is the loss of the deceased person's earnings. Other areas that may affect a family's financial situation include loss of medical benefits, loss of potential future earnings, and a reduction in savings toward retirement and children's education.

While life insurance proceeds can help keep a family financially sound, a 2003 report from LIMRA International found that many households do not have enough insurance coverage to significantly affect their financial situation.¹

Group Term Life Insurance Through Your Employer

Group Term Life insurance, now available as part of your employee benefit package through The Hartford², is an affordable way to purchase the extra protection that you and your family may need.

Determine how much insurance is right for you and your family

Purchasing life insurance is a personal choice. The amount of insurance you need depends on your current financial and family situation.³ You can learn more about determining the right amount of life insurance for your situation and calculate your life insurance needs by using The Hartford's life insurance needs calculator at:

http://groupbenefits.thehartford.com/consumers/ee_life.html

Since your needs change over time, it's a good idea to review your financial situation and your insurance coverage periodically. And if there's a big change in your life, such as buying a house or having another child, you should review your situation sooner.

Look for your enrollment kit soon

Detailed information about the coverage available to you, including policy limitations and exclusions, and how to enroll will be included in your enrollment package to be distributed soon. [You'll also have an opportunity to attend an enrollment meeting.]

¹The Financial Impact of Premature Death, 2003 Report, LIMRA International.

²The Hartford® is Hartford Financial Services Group and its subsidiaries, including the issuing companies Hartford Life Insurance Company and Hartford Life and Accident Insurance Company and its subsidiaries.

³Consult your financial advisor for advice on your individual financial situation.